

Children and Families First Commission Personnel and Finance Committee

Meeting Summary

April 24, 2002 at 10:00 a.m.
1150 S. Bascom Avenue Ste. 12
San Jose, CA 95128

1. Call to Order/Roll Call:

- > Chairperson Ferrer called meeting to order at 10:07 a.m..
- > Members present: Chairperson Ferrer, Commissioner Alvarado, Commissioner Ruby, County of Santa Clara Board Aid, Cunningham, and Consultant Barbara Riley.
- > CFFC Staff present: Executive Director Blinstrub, Director of Finance Oda, and Human Resources Manager Fisher.
- > Director of Finance Oda requested an addition to the agenda be added, to review the "Operation Director Job Description". Human Resources Manager Fisher will present this after the "Financial Statements Report."

2. Public Comment:

- > There were no public comments.

3. Approve Meeting Summary – March 27, 2002:

- > On motion of Commissioner Ruby and seconded by Chairperson Ferrer, it was ordered that the March 27, 2002 meeting summary be approved as presented.

4. Discuss Overall Goals and Objectives, and Principles for the 10-Year Financial Plan:

- > Agenda item was delayed upon arrival of Consultant Riley.

5. Discuss Investment Alternatives

- > Director of Finance Oda presented a written recommendation to begin the formal process of requesting a transfer of funds from the County of Santa Clara to CFFC for the anticipated fund balance, based upon the 10-Year Financial Plan and funds for operating and program expenditures. After discussion, it was recommended that the Director of Finance:

- Identify obstacles and the process to withdraw the money from the County of Santa Clara and investigate whether there is a state regulation that would impede this transaction.
- Present a draft plan to the Personnel and Finance Committee recommending an anticipated amount to fund administrative and program expenses.

6. Accept Financial Statements – February 28, 2002:

- > Director of Finance Oda presented the Financial Statements as of February 28, 2002 and provided an overview of the Balance Sheet; and Revenue, Expenditures and Changes in Fund Balance for the period ended February 28, 2002.
- > Commissioner Alvarado requested Director of Finance Oda to rename the “Community Investment” line item to “Future Community Investment” to more adequately describe the expenditure on the Statement of Revenue, Expenditures and Fund Balance.

On motion of Chairperson Ferrer, seconded by Commissioner Ruby, it was ordered that the Financial Statements be approved as presented.

7. Operations Director Job Description:

- > Human Resources Manager Fisher presented an Operations Director Job Description for the Personnel and Finance Committee for review and feedback. She stated that any feedback would be appreciated to help assist in finalizing the job description. Member Cunningham recommended identifying the job description as a draft until it is fully approved.

8. Discuss Arts Enrichment Program Budget:

- > Executive Director Blinstrub presented a written recommendation to the Personnel and Finance Committee to allocate funds to implement an Arts Enrichment Resource Program to promote cultural, enrichment and creative learning for early childhood development. She further recommended allocating \$175,000 for the first year for implementation and an Arts Enrichment Coordinator. After discussion, it was recommended to approve the Arts Enrichment Program, based on the development of program design, planning strategy, measurable outcomes of the program, and the additional funding required to develop this plan.

9. Continuation of Discussion of Item 4 10-Year Financial Plan:

- > Barbara Riley, Financial Consultant presented the 10-year financial plan for CFFC which reflected the annual projected Prop 10 allocations and expenditures from fiscal year 2001/02 – 2011/12. Consultant Riley stated that the ending fund balance goal was \$30 million at the end of the ten years. It was recommended

Consultant Riley work with the Director of Finance Oda to incorporate the FY2001/02 and FY2002/03 interest earnings, actual/obligated grant funds and review the Administrative and Program expenses.

- > Chairperson Ferrer mentioned that this would help plan funding strategies, identify funding priorities, and levels of CFFC commitments to service agencies. In addition, this will begin the process to look into other available funding sources.
- > Commissioner Alvarado stressed the importance to maintain the projected reserve balance for future continued activities.
- > Executive Director Blinstrub recommended a retreat to strategize the continuation of CFFC vision and mission.
- > In conclusion, it was recommended Consultant Riley recalculate the 10- Year baseline projection based on an ending fund balance of \$15 million, \$20 million, and \$30 million to be presented at the May 13th Personnel and Finance Committee. The final plan will be presented to the full commission on June 12, 2002 for its review and approval.

11. Adjournment:

- > With no further business to discuss, Chairperson Ferrer made a motion, and Commissioner Ruby seconded to adjourn the meeting at 12:00 p.m.

Respectfully Submitted,

Martha Nevárez
Executive Assistant